

FISCAL NOTE

SB 1264 - HB 1118

February 26, 1997

SUMMARY OF BILL: Makes certain changes to the law relative to the State Board of Accountancy:

- Establishes the definition for "licensee."
- Allows the board to recover cost (from licensees) of the investigation of a licensee when disciplinary action is taken by the board and the cost incurred for quality reviews if the board performs the review.
- Deletes all references to the licensure exam for Public Accountants.
- Allows Certified Public Accountants to charge commissions or contingent fees under certain circumstances.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Not Significant

Increase State Expenditures - Not Significant - One-Time

Currently the board is allowed to recover the costs incurred up to \$500 to investigate a licensee. The provisions of this bill would allow the recovery of the actual costs incurred for any investigation that may exceed the current limit of \$500.

Estimate assumes cost of board meetings to promulgate rules and regulations.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director